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21 Credit Hour Minor in Finance (Business Administration)

The College at Brockport, College Senate

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SUNY BROCKPORT

Faculty Senate
State University of New York
College at Brockport
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Resolution # 02 2003-2004 FACULTY SENATE

FACULTY SENATE
SUNY College at Brockport

DEC 12 2003

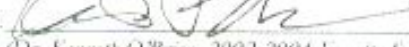
350 New Campus Drive
Brockport, NY 14420-2925

TO: Dr. Paul Yu, College President

FROM: The Faculty Senate Meeting on: **October 6, 2003**

RE: ☒ I. Formal Resolution (*Act of Determination*)
☐ II. Recommendation (*Urging the Fitness of*)
☐ III. Other, For Your Information (*Notice, Request, Report, etc.*)

SUBJ: **21 Credit Hour Minor in Finance (Business Administration)**

Signed: 
(Dr. Kenneth O'Brien, 2002-2004 Faculty Senate President)

Date: 10 / 27 / 03

TO: The Faculty Senate


FROM: Dr. Paul Yu, College President

RE: ☒ I. Decision and Action Taken on Formal Resolution (circle)
a. Accepted Effective Date: ____/____/____
b. Deferred for discussion with the Faculty Senate on ____/____/____
c. Unacceptable for the reasons contained in the attached explanation
☐ II, III. Response to Recommendation or Other/FYI
a. received and acknowledged
b. Comment:

DISTRIBUTED TO: President's Staff, Vice Provost, Deans

10/10/03 10:00 AM 10/10/03 10:00 AM 10/10/03 10:00 AM

Distribution Date: 12/10/03

Signed: 
(Dr. Paul Yu, President, SUNY College at Brockport)

Date: 12-9-03

* This was sent to President Yu for approval on 10/31/03 prior to Senate vote in error. Senate passed on Nov. 29, 2004.

**FACULTY SENATE OFFICE
RESOLUTION PROPOSAL COVER PAGE
2002-2003 Academic Year**

Routing Number:

#23 03-04 UC

Submit all proposals to the Faculty Senate President electronically or on a disk with a hard copy.
Please provide cover page information requested.

1. PROPOSAL TITLE:

Please be somewhat descriptive, for example, *Proposed Resolution on Graduate Probation/Dismissal* rather than *Graduate Proposal*.

21 credit hour minor in Finance

2. BRIEF DESCRIPTION OF PROPOSAL:

Introduce a 21 credit hour minor in Finance as an alternative to the general Business minor. The alternative is more appropriate for certain students, (e.g. math majors interested in actuarial science).

3. SUBMISSION DATE:

March 1, 2003

4. SUBMITTED BY: (contact person)

<i>Name</i>	<i>Department</i>	<i>Phone</i>	<i>Email</i>
Steve Breslawski	Business and Economics	X2623	sbreslaw@brockport.edu

5. CHECK COMMITTEES TO COPY: (Senate office use)

<i>Committee</i>	<i>Copy To</i>	<i>Date Forwarded</i>
<input type="checkbox"/> Budget	<input checked="" type="checkbox"/> Committee Chair 3/1/03	This was sent to President Yu for approval on 10/31/03 prior to Senate vote in error. Senate passed on Nov. 29, 2004.
<input type="checkbox"/> College Environment	<input type="checkbox"/> Entire Standing Committee 9/9/03	
<input type="checkbox"/> Enrollment Policies	<input checked="" type="checkbox"/> Others: Senate 10/6/03	
<input type="checkbox"/> General Education	X President 10/31/03 (ERROR)	
<input type="checkbox"/> Graduate Curriculum	X Executive Committee 11/8/04	
<input type="checkbox"/> Personnel Policies		
<input type="checkbox"/> Student Policies		
<input checked="" type="checkbox"/> Undergraduate Curriculum		

6. REVISION DATES: (place these directly on the updated document)

Revisions are made by the originating department upon the recommendations of the standing committees and the Faculty Senate. Forward all revised editions for presentation to the Senate electronically to the Senate office secretary prior to Senate review and vote.

Minor In Finance.

Implementation Date: Upon approval

Primary Motivation: Content changes in the actuarial science exam

Students Affected: Students with stronger math backgrounds

Description of New Program: Introduce a 21 credit hour minor in Finance as an alternative to the general business minor.

Title: *Minor in Finance*

Eligibility: Open only to students who are not majoring in Business Administration, International Business, or Accounting.

Required Courses:

1. ACC 280: Introduction to Accounting (or ACC281: Introduction to Financial Accounting)
2. ECN201: Principles of Economics (Micro)
3. ECN204: Intro Statistics (or an introductory statistics course e.g. BIO 431, MTH 243, PSH 202, PLS 300, SOC 200).
4. BUS325: Principles of Finance
5. BUS421: Investment Analysis
6. BUS422: Corporate Financial Policy
7. One Finance Elective: Chosen from BUS 420, BUS 428, BUS 445, or ECN 425.

Table 8: Comparative Summary of Business Administration Degree, Finance Specialty and B.S. In Finance
(existing business program requirements shown)

B.S Business Admin Degree, Finance Track		Proposed B.S. Degree, Finance	
Prerequisite Course Requirements (21 credits) CIS106: End User Computing ECN201: Principles of Economics (Micro) ECN202: Principles of Economics (Macro) ECN204: Intro Statistics ACC281: Introduction to Financial Accounting ACC282: Introduction to Managerial Accounting MTH2xx Requirement (Calculus, Business Calculus, Finite Math)		Prerequisite Course Requirements (21 credits) CIS106: End User Computing ECN201: Principles of Economics (Micro) ECN202: Principles of Economics (Macro) ECN204: Intro Statistics ACC281: Introduction to Financial Accounting ACC282: Introduction to Managerial Accounting MTH2xx Requirement (Calculus, Business Calculus, Finite Math)	
Corequisite Courses (9 credits) ENL308: Business Writing ECN304: Intermediate Statistics ECN302: Intermediate Macro Economics 1		Corequisite Courses (9 credits) ENL308: Business Writing ECN304: Intermediate Statistics ECN302: Intermediate Macro Economics	
Business Core (21 credits) BUS325: Principles of Finance BUS335: Principles of Marketing BUS345: International Business Environment BUS378: Business, Government, and Society BUS366: Organizational Behavior BUS375: Business Law I BUS475: Strategic Management Specialty Courses: The following 2 courses are required BUS421: Investment Analysis BUS422: Corporate Financial Policy Select 2 electives from the list below. One must be from Group A		Business Core (21 credits) FIN325: Principles of Finance BUS335: Principles of Marketing BUS345: International Business Environment BUS378: Business, Government, and Society BUS366: Organizational Behavior BUS375: Business Law I BUS475: Strategic Management Specialty Courses: The following 2 courses are required FIN421: Investment Analysis FIN422: Corporate Financial Policy Select 2 electives from the list below. One must be from Group A	
A	BUS420: Short-term Financial Management BUS428: Seminar in Finance BUS445: International Financial Management	A	FIN 420: Short-term Financial Management FIN 428: Seminar in Finance FIN 445: International Financial Management
B	ACC385: Intermediate Accounting I ACC388: Cost Accounting ECN321: Money and Banking ECN425: Financial Institutions	B	ACC385: Intermediate Accounting I ACC388: Cost Accounting ECN321: Money and Banking ECN425: Financial Institutions

1 As per section 1.C above, students pursuing a degree in business administration are generally required to take one of four analysis courses: ECN310, ECN302, ECN305, or BUS461. The exception is students pursuing the specialty track in Finance; they must take ECN302. See the 2001-2003 Undergraduate Studies Catalog, pp 124.

Note 1: It is assumed that students pursuing this minor have basic word-processing and spreadsheet skills. CSC104 or CIS106 represent minimally acceptable computer literacy requirements for the minor.

Note 2: The prerequisites for BUS 420, BUS 421, BUS 422 have been recently changed to BUS 325 only. The prerequisites for BUS 428 have been changed to BUS 421, BUS 422 only. Note that these are different from the prerequisites listed in the current College Catalog.

Discussion: For certain students, (e.g. math majors interested in actuarial science, computer science students interested in financial analysis), the proposed minor is more appropriate than a general minor in business. In fact, the primary motivation for this proposal comes from our colleagues in the math department, who inform us that the actuarial science exam has been changed to include content in the application areas of accounting, finance, and economics. The minor is purposely designed with the needs of this stakeholder group in mind.

If the proposal for a finance major (discussed in section 2.A) is approved, the minor will also provide a “consolation prize” for students that come to Brockport intending to major in finance but who then, prior to completing the major, change their mind, i.e. they may wish to complete the minor but not the major.

Resources: We anticipate an enrollment of at most forty students, and this enrollment is expected to cannibalize enrollments in the business minor. Given that the students will be completing another major, we expect that each student will take, at most, one or two courses a semester. Implied is the need to provide 40-60 seats per semester distributed across six required and four elective courses; 200 level courses have multiple sections. As such, we expect to be able to support the minor with no additional program resources.